IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

THURSDAY, THE THIRTIETH DAY OF SEPTEMBER
TWO THOUSAND AND FOUR

PRESENT

HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and
HON'BLE SRI JUSTICE C.V.RAMULU

WRIT PETITION No. 8222 of 2003

Between:

1. M/s Venkateswara Traders,

rep. by its Partner, D.Srinivas,

D.No.2-2-647/A/7, Saibaba Nagar Colony,

Shivam Road, Bagh Amberpet,

Hyderabad.

2. D.Srinivas, S/o Late D.Gopal Setty,

Aged 40 years, Occ: Business,

D.No.2-2-647/A/7, Saibaba Nagar Colony,

Shivam Road, Bagh Amberpet,

Hyderabad.

3. D.Gajalakshmi, W/o D.Gopal Shetty,

Aged 60 years, R/o 2-2-647/A/7,

Saibaba Nagar Colony,

Shivam Road, Bagh Amberpet,

Hyderabad.

..... PETITIONERS

AND

1. The State Bank of Hyderabad,

rep. by its Branch Manager,

Nallakunta Branch,

Hyderabad.

2. Union of India,

rep. by its Principal Secretary,

Finance and Planning,

New Delhi.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a writ, order or direction more particularly one in the nature of writ of mandamus declaring the impugned notice issued by the respondent bank dated 10-3-2003 including the provisions under
Section 13 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Interest Act, 2002, as illegal, arbitrary, capricious, violative of principles of natural justice, unconstitutional and violative of basic principle of rule of law and violative of Articles 13 and 14 of the Constitution of India and ultra vires and consequently to set aside the impugned notice and struck down the provisions of Section 13 of the said Act.

Counsel for the Petitioner : Sri K.K.MAHENDER REDDY

Counsel for the Respondent No.1 : Sri Ch.Ravindra Babu

Counsel for the Respondent No.2 : Sri A.Rajasekhar Reddy,

Standing Counsel for Central Govt.

The Court made the following :

ORDER: (Per Hon’ble the Chief Justice)

In view of the decision rendered by the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 *(MARDIA CHEMICALS LTD v. UNION OF INDIA AND OTHERS*), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, is not tenable and for that reason, relief prayed for cannot be granted.

The Writ petition, therefore, is dismissed.

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DEVINDER GUPTA, C.J.

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C.V.RAMULU, J.

30-09-2004

bsc

To

1 The Principal Secretary,

Union of India,

Finance and Planning,

New Delhi.

2. 2 C.D. copies